

# US Short Duration Responsible High Yield Fund

March 31, 2024

Class X Distribution EUR Hedged

**SKY HARBOR**

GLOBAL FUNDS

Responsible Investing for a Sustainable Future

## Investment Objective

ESG socially responsible active investment strategy seeking to generate a high level of current income with lower volatility by diversified investments in US dollar-denominated high yield corporate bonds expected to mature, be called or otherwise be redeemed within three years.

Prospectus and KIIDs available free of charge at [www.skyharborglobalfunds.com](http://www.skyharborglobalfunds.com)

## Benchmark

Active strategy not managed in reference to a benchmark index

## Portfolio Management Group

Lead PM: Anne C. Yobage, CFA  
David Kinsley, CFA

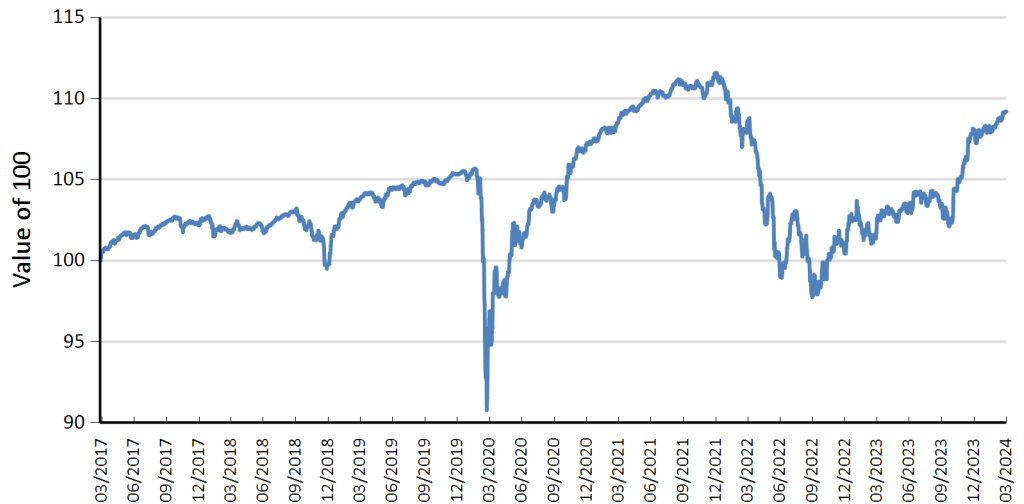
## Fund Facts

ISIN	LU1580156179
Bloomberg ID	SKUSXDE LX
Fund Inception	Apr 05, 2012
Share Inception (SI)	Mar 27, 2017
Fund Currency	USD
Share Currency	EUR
Fund AUM	\$1,548.2 mn
NAV	82.15
Min. Initial Inv.	\$100 mn
Mgmt Fee (p.a.)	23 bps
TER	27 bps
Order Cut-off	12:00 CET
Settlement	T+3
Dealing Freq.	Daily
Valuation Freq.	Daily
Swing Pricing	None
Ann. Div. Yield	5.76

Annualized Dividend Yield = Most Recent Dividend / NAV as of Ex Date × Annual Frequency. Historical data provided and does not imply prospective returns or yields.



## Fund Performance



Performance (%)	1 Mth	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	SI
Fund (Net)	0.82	1.05	1.05	6.42	0.16	1.02	1.26
HY Market†	1.07	1.13	1.13	8.75	0.20	1.93	2.13

Calendar Year (%)	2018	2019	2020	2021	2022	2023	2024*
Fund (Net)	-2.33	5.51	1.83	4.05	-9.98	7.59	1.05
HY Market†	-5.00	11.02	4.31	4.45	-13.40	10.76	1.13

\* partial year

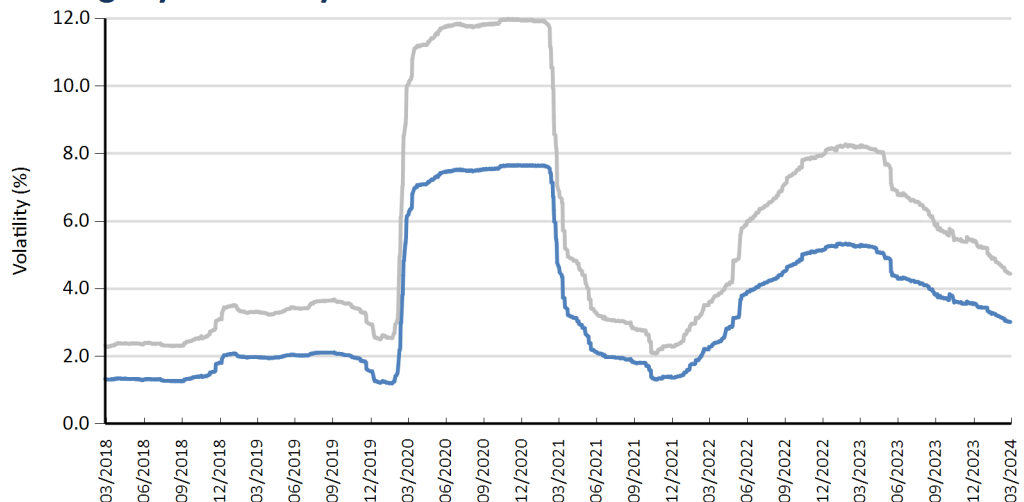
† The Fund is not managed to any specific benchmark. The High Yield Market statistics shown are based on the ICE BofA US High Yield Index 100% EUR hedged and are provided solely for information and marketing purposes. Comparisons could also be made to other benchmarks.

## Risk Measures

Volatility (%)	3 Yrs	5 Yrs	SI	Tracking Error (%)	3 Yrs	5 Yrs	SI
Fund	3.74	4.52	3.92	Fund	2.35	2.82	2.48
HY Market†	5.75	6.98	6.09	HY Market†			N/A

Sharpe Ratio	3 Yrs	5 Yrs	SI	Max Drawdown (%)	3 Yrs	5 Yrs	SI
Fund	-0.13	0.21	0.38	Fund	12.69	14.10	14.10
HY Market†	0.27	0.56	0.76	HY Market†	14.86	21.54	21.54

## Rolling 1-yr Volatility



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## Top 10 Holdings by Issuer Weight

Name	Ratings	Sector	Weight (%)
UBER TECHNOLOGIES INC	BB2	Technology & Electronics	1.97
NEW HOME CO INC/THE	B3	Basic Industry	1.83
FORD MOTOR CREDIT CO LLC	BBB3	Automotive	1.61
TENET HEALTHCARE CORP	B1	Healthcare	1.59
PANTHER BF AGGREGATOR 2 LP /	B1	Technology & Electronics	1.52
WESCO DISTRIBUTION INC	BB2	Services	1.45
HUSKY III HOLDING LTD	CCC1	Capital Goods	1.42
HAT HOLDINGS I LLC / HAT	BB1	Real Estate	1.37
CCO HOLDINGS LLC / CCO	BB3	Media	1.33
FORTRESS TRANSPORTATION &	BB3	Financial Services	1.31

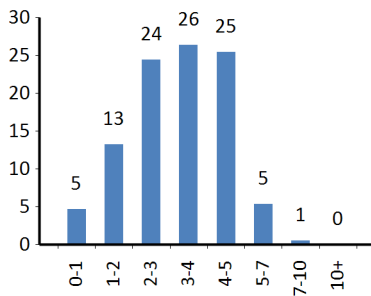
## Fund Information

	SHGF*	HY Market†
Market Value (mn/bn)	\$1,548.25	\$1,266.78
Average Credit Rating	B1	B1
Average Coupon (%)	6.31	6.13
Yld to Wrst (%) (USD/EUR)	6.78/5.35	7.66/6.23
Yld to Mat (%) (USD/EUR)	6.97/5.53	7.81/6.38
Current Yld (%) (USD/EUR)	6.41/4.98	6.57/5.14
Average Maturity (yrs)	3.19	4.76
Avg Mod. Dur. to Worst	2.38	3.48
Average Price	98.50	93.05
No. of Issuers/Issues	166 / 209	884 / 1862
% of Top 10 Issuers	15.41	10.25

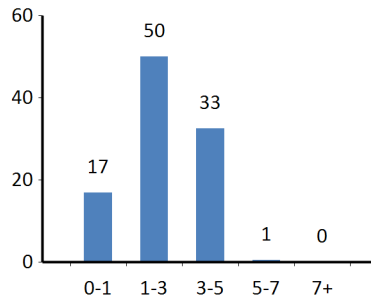
\*securities portfolio only, excludes cash

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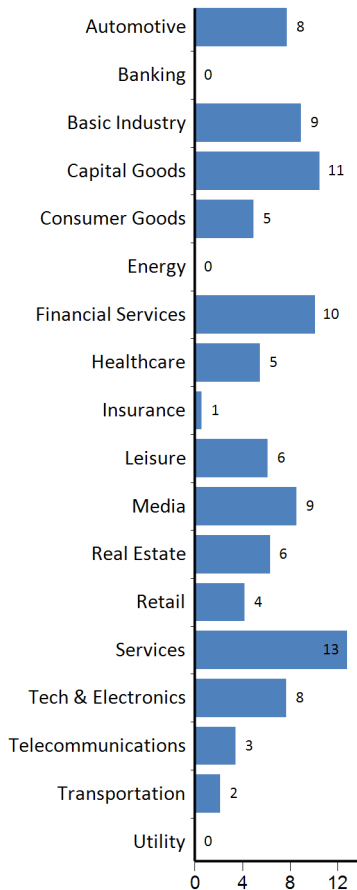
## Maturity (%)



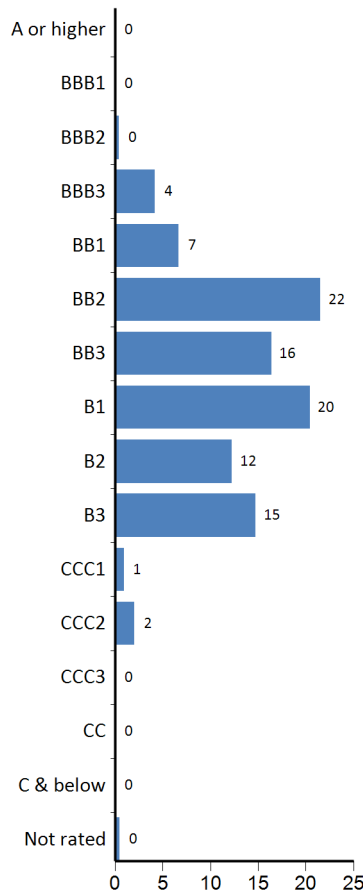
## Modified Duration to Worst (%)



## Sector (%)



## Average Rating (%)



■ Fund ■ Index

## Contact

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Find all fund documents at:

[www.skyharborglobalfunds.com](http://www.skyharborglobalfunds.com)

## About SKY Harbor Capital Management

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